Mobilisation of Resources

88. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) the target set for the mobilisation of resources through Taxation (both direct and indirect taxes) and disinvestment in Public Sector Enterprises during 1998-99;

(b) how far these targets have been achieved;

(c) what are the reasons for shortfalls on both fronts; and

(d) in what manner Government propose to meet the shortages experienced in mobilisation of resources through taxation and disinvestment in PSEs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE): (SHRI KADAMBUR M.R. JANARTHANAN): (a) and (b) Sir, Targets and the amounts collected so far, are given below:

(Rs. in crores)

	Targets	Amount Collected (upto Jan. 1992)
1. Direct Taxes	48400	31639.60
2. Indirect Taxes	107440	74124.19
3. Disinvestment	5000	1188.00

(c) and (d) Whether there is a shortfall in overall revenue collection or not, will be known only at the end of the current financial year.

Impact of Lowering of Interest Rates on Small Saving Schemes On the Resources of States

89. SHRI NILOTPAL BASU:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal by the Government to make good the disadvantage to the State Governments whose resources for investment will be severely impaired due to lowering of interest rates for small saving schemes as announced by Government, recently;

(b) if so, the details thereof; and

(c) if not, the reasosn therefor?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir. The revision of the interest rates on small savings schemes is not likely to result in a fall in collections under small savings. Consequently, there is no reason to expect that the resources of State Governments from small savings will be impaired.

(b) Does not arise.

(c) Not applicable.

Financial Crisis Being faced by Orissa Government

90. SHRI SANATAN BISI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government of Orissa is facing financial crisis as reported in Oriya "Samaj" dated 1st February 1999; and

(b) if so, what are the details in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir.

(b) Does not arise.

Sicks Units of Cujarat Pending with BIFR

91. SHRI BANGARU LAXMAN: Will the Minister of FINANCE be pleased to state:

(a) the details of sick units of Gujarat pending with BIFR;

(b) whether Government propose to sell these sick units; and

(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE (SHRI KADAMBUR M.R. JANARTHANAN): (a) The Board for Industrial and Financial Reconstruction (BIFR) has reported that as on 31st January, 1999 cases of 69 companies from Gujarat are pending with BIFR at various stages (status is given in the statement) *(See* below)

(b) and (c) The action regarding sale, restructuring, winding up etc. of the companies registered with BIFR is taken as per the provisions of Sick Industrial Companies (Special provisions) Act, 1985 (SICA).